

ROLLOVER ACCEPTANCE AND DISTRIBUTION

A.C.A. § 24-7-719 and A.C.A. § 24-7-406 as amended by Act 97 of 2007

RULES

1. ACCEPTING ROLLOVERS FOR PAYMENT ON ATRS PURCHASE ACCOUNTS

- A. ATRS will accept participant rollover contributions and/or direct rollovers for the purchase of service credit from: qualified retirement plans as set forth in the Arkansas Code.

2. ROLLOVER ELIGIBILITY OF ATRS DISTRIBUTIONS

- A. The depository trustee shall certify to the System that the rollover deposit account is "qualified" and eligible to receive rollover distributions prior to a distribution being rolled over. If the depository trustee cannot certify the eligibility status, ATRS will accept a certification from a currently licensed certified public accountant who has an active certified public accountant's license. The certification may not be made by a certified public accountant if the certified public accountant has an interest in the account as a member, spouse, or designated beneficiary.

Adopted: February 3, 2004
Amended: June 15, 2004
April 26, 2007
July 1, 2011 (Emergency)
Adopted: August 8, 2011
Effective: November 11, 2011